

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 DECEMBER 2022
FOR
DIDYMUS CIO**

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

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FOR THE YEAR ENDED 1 DECEMBER 2022**

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DIDYMUS CIO

CHAIR'S REPORT FOR THE YEAR ENDED 1 DECEMBER 2022

This has been a year of transition for Didymus. We have continued to support a number of smaller projects for a range of UK-based charities working in the UK and Africa. However, we have increasingly focused our support on providing longer term support for certain organisations in which we are able to have a significant impact in helping them to develop their capacity. We have been delighted to see the results of this in a number of ways including increasing their grant-raising potential, building the skill level of their staff and enabling them to widen the range of services and support in which they can offer.

On the basis of this, the trustees have taken the decision that from mid 2023, Didymus CIO will focus on promoting social inclusion through the arts and education, with an emphasis on planning for the future, capacity building and supporting specific projects. We will be working with a small number of organisations to achieve this.

Over the past year, Didymus has made total grant donations of £216,569.

Our Trustees have met three times during the year via Zoom and through a residential meeting. I would like to thank them for their unfailing support and hard work during this time. In particular, I would like to thank Bill Fawkner-Corbett who has served Didymus as Trustee for ten years and has played a major part in its development. We are extremely grateful for all that he has given us and wish him all the very best in the future. Many thanks also to our Administrator Sheila Powell for all her help over the year and her continuous support and encouragement.

The Revd Dr Daphne Green

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 1 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are such general charitable purposes for the benefit of the public as the charity trustees from time to time in their discretion think fit.

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the fund is classed as expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

Grantmaking

Our full grant making policy and application process are available on our website www.didymus-charity.org.uk, our stated aims are:

- To encourage social inclusion
- To advance education
- To develop the arts
- To advance equality and diversity by creating opportunities for women
- To promote religious understanding

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the year donations (net of gift aid) of £NIL (2021 £1,110,106) have been received.

Grants given

During the year grants of £216,569 (2021 £369,374) were given.

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE Grant List 2022

Charity	Amount	Date Awarded
Tutti Frutti	£ 10,000	13/12/2021
Hope into Action	£ 10,001	13/01/2022
Dogs for Autism	£ 5,000	17/03/2022
Repton Community Trust	£ 4,500	17/03/2022
West Norfolk Riding for the Disabled	£ 3,250	17/03/2022
Emerge (UK) Company Ltd	£ 4,972	17/03/2022
Inner Flame	£ 2,000	28/03/2022
Stephen Spender Trust	£ 2,500	28/03/2022
Cutting Edge Theatre	£ 3,000	28/03/2022
Thanet Community Development Trust	£ 3,500	28/03/2022
Girls Friendly Society in England & Wales	£ 2,000	28/03/2022
KAG Advocacy CIO	£ 2,000	28/03/2022
Raising Futures Kenya	£ 5,000	28/03/2022
Plymouth Music Zone	£ 3,700	28/03/2022
The Peter Pan Centre for Children with Special Needs	£ 4,388	28/03/2022
Afrocats	£ 2,000	28/03/2022
Basingstoke & District Disability Forum	£ 1,398	28/03/2022
Edinburgh City Mission	£ 2,000	28/03/2022
Vital Exposure Ltd	£ 2,000	28/03/2022
The Children's Art School	£ 2,000	26/04/2022
FISCUS (Fiscus North Ltd)	£ 3,360	27/04/2022
Wamba Community Trust	£ 1,500	28/04/2022
Purple Patch Arts	£ 5,000	05/05/2022
The Green Team	£ 2,000	05/05/2022
Temwa	£ 3,000	08/07/2022
Kids Club Kampala	£ 5,000	11/07/2022
EducAid Sierra Leone	£ 5,000	11/07/2022
Outside Edge Theatre Company	£ 5,000	13/07/2022
Keynsham & District Mencap Society	£ 5,000	13/07/2022
Tees Valley Women's Centre Ltd	£ 5,000	14/07/2022
Pregnancy Options Centre	£ 3,000	14/07/2022
Cherwell Theatre Company	£ 3,000	20/07/2022
Imago Dei Prison Ministry	£ 5,000	26/07/2022
Futures Theatre Company	£ 5,000	27/07/2022
Frodsham Youth Association	£ 4,000	17/08/2022
Warwickshire Young Carers	£ 5,000	18/08/2022
Active Hope Ltd	£ 3,990	07/09/2022
The Troy Trust (Bees for Development)	£ 10,000	12/09/2022
Hope GB	£ 1,610	10/10/2022
Drunken Chorus	£ 10,000	03/11/2022
Children of Rwanda	£ 3,000	19/11/2022
Garage Art Group	£ 4,000	19/11/2022
Chailey Heritage Enterprise Centre	£ 5,000	19/11/2022
Golddigger Trust	£ 5,000	19/11/2022
Back on Track	£ 5,000	19/11/2022
Embracing Arts	£ 4,500	19/11/2022
Friends of the Karen Street Children	£ 5,000	19/11/2022
Linking Lives UK	£ 5,000	19/11/2022
Rural Coffee Caravan	£ 5,000	19/11/2022
Magic Lantern	£ 3,000	19/11/2022
Soundabout	£ 2,400	19/11/2022
The Spark Arts for Children	£ 4,000	19/11/2022

FINANCIAL REVIEW

Reserves policy

Reserves are held by the charity in order to be invested to provide income for grants and administration, and if required to be used to meet future grant obligations

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document , a constitution of a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee shall be appointed by resolution of the trustees passed at a properly convened meeting of the charity trustees for the following terms

- 1 Any trustee who is a family member shall serve in office indefinitely
- 2 Any trustee who is not a family member shall serve in office for a term of three years.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152432

Principal address

47 Iverna Gardens
London
W8 6TW

Trustees

The Rev Dr D M Green
Mr A H Wall
Mrs H N Wall
Mrs O C J Houlihan (resigned 19.2.2022)
Ms C E C Cummins
Mr W D Fawkner-Corbett

Independent Examiner

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

Approved by order of the board of trustees on 8 July 2023 and signed on its behalf by:

The Rev Dr D M Green - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DIDYMUS CIO

Independent examiner's report to the trustees of Didymus CIO

I report to the charity trustees on my examination of the accounts of Didymus CIO (the Trust) for the year ended 1 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr J Dakin

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

8 July 2023

DIDYMUS CIO
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 DECEMBER 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	1,110,106
Investment income	2	-	140,628	140,628	87,316
Total		-	140,628	140,628	1,197,422
EXPENDITURE ON					
Raising funds	3	1	5,885	5,886	5,460
Charitable activities					
General		170,373	-	170,373	560,358
Other		1,106	-	1,106	3,234
Total		171,480	5,885	177,365	569,052
Net gains/(losses) on investments		-	(71,762)	(71,762)	1,752,575
NET INCOME/(EXPENDITURE)		(171,480)	62,981	(108,499)	2,380,945
Transfers between funds	9	151,331	(151,331)	-	-
Net movement in funds		(20,149)	(88,350)	(108,499)	2,380,945
RECONCILIATION OF FUNDS					
Total funds brought forward		20,149	5,128,706	5,148,855	2,767,910
TOTAL FUNDS CARRIED FORWARD		-	5,040,356	5,040,356	5,148,855

The notes form part of these financial statements

DIDYMUS CIO**BALANCE SHEET
1 DECEMBER 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	6	-	4,991,915	4,991,915	5,077,811
CURRENT ASSETS					
Cash at bank		141,200	48,441	189,641	261,444
CREDITORS					
Amounts falling due within one year	7	(52,800)	-	(52,800)	(52,800)
NET CURRENT ASSETS		<u>88,400</u>	<u>48,441</u>	<u>136,841</u>	<u>208,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		88,400	5,040,356	5,128,756	5,286,455
CREDITORS					
Amounts falling due after more than one year	8	(88,400)	-	(88,400)	(137,600)
NET ASSETS		<u>-</u>	<u>5,040,356</u>	<u>5,040,356</u>	<u>5,148,855</u>
FUNDS	9				
Unrestricted funds				-	20,149
Endowment funds				5,040,356	5,128,706
TOTAL FUNDS				<u>5,040,356</u>	<u>5,148,855</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 July 2023 and were signed on its behalf by:

The Rev Dr D M Green - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022 £	2021 £
Dividend income	140,596	87,316
Deposit account interest	32	-
	<u>140,628</u>	<u>87,316</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2022

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>5,886</u>	<u>5,434</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 1 December 2022 nor for the year ended 1 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1 December 2022 nor for the year ended 1 December 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,110,106	-	1,110,106
Investment income	-	87,316	87,316
Total	<u>1,110,106</u>	<u>87,316</u>	<u>1,197,422</u>
EXPENDITURE ON			
Raising funds	-	5,460	5,460
Charitable activities			
General	560,358	-	560,358
Other	3,234	-	3,234
Total	<u>563,592</u>	<u>5,460</u>	<u>569,052</u>
Net gains on investments	-	1,752,575	1,752,575
NET INCOME	546,514	1,834,431	2,380,945
Transfers between funds	(572,442)	572,442	-
Net movement in funds	(25,928)	2,406,873	2,380,945
RECONCILIATION OF FUNDS			
Total funds brought forward	46,077	2,721,833	2,767,910
TOTAL FUNDS CARRIED FORWARD	<u>20,149</u>	<u>5,128,706</u>	<u>5,148,855</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2022

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 2 December 2021	5,077,811
Additions	442,925
Disposals	(608,230)
Revaluations	79,409
	<hr/>
At 1 December 2022	4,991,915
	<hr/>
NET BOOK VALUE	
At 1 December 2022	4,991,915
	<hr/>
At 1 December 2021	5,077,811
	<hr/>

There were no investment assets outside the UK.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	52,800	52,800
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other creditors	88,400	137,600
	<hr/>	<hr/>

9. MOVEMENT IN FUNDS

	At 2.12.21 £	Net movement in funds £	Transfers between funds £	At 1.12.22 £
Unrestricted funds				
General fund	20,149	(171,480)	151,331	-
Endowment funds				
Capital fund	5,128,706	62,981	(151,331)	5,040,356
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	5,148,855	(108,499)	-	5,040,356
	<hr/>	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2022

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	-	(171,480)	-	(171,480)
Endowment funds				
Capital fund	140,628	(5,885)	(71,762)	62,981
TOTAL FUNDS	<u>140,628</u>	<u>(177,365)</u>	<u>(71,762)</u>	<u>(108,499)</u>

Comparatives for movement in funds

	At 2.12.20 £	Net movement in funds £	Transfers between funds £	At 1.12.21 £
Unrestricted funds				
General fund	46,077	546,514	(572,442)	20,149
Endowment funds				
Capital fund	2,721,833	1,834,431	572,442	5,128,706
TOTAL FUNDS	<u>2,767,910</u>	<u>2,380,945</u>	<u>-</u>	<u>5,148,855</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,110,106	(563,592)	-	546,514
Endowment funds				
Capital fund	87,316	(5,460)	1,752,575	1,834,431
TOTAL FUNDS	<u>1,197,422</u>	<u>(569,052)</u>	<u>1,752,575</u>	<u>2,380,945</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2022

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 2.12.20 £	Net movement in funds £	Transfers between funds £	At 1.12.22 £
Unrestricted funds				
General fund	46,077	375,034	(421,111)	-
Endowment funds				
Capital fund	2,721,833	1,897,412	421,111	5,040,356
TOTAL FUNDS	<u>2,767,910</u>	<u>2,272,446</u>	<u>-</u>	<u>5,040,356</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,110,106	(735,072)	-	375,034
Endowment funds				
Capital fund	227,944	(11,345)	1,680,813	1,897,412
TOTAL FUNDS	<u>1,338,050</u>	<u>(746,417)</u>	<u>1,680,813</u>	<u>2,272,446</u>

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the capital fund is classed as an expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 1 December 2022.

DIDYMUS CIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,110,106
Investment income		
Dividend income	140,596	87,316
Deposit account interest	32	-
	<u>140,628</u>	<u>87,316</u>
Total incoming resources	140,628	1,197,422
EXPENDITURE		
Other trading activities		
Bank interest	-	26
Investment management costs		
Portfolio management	5,886	5,434
Charitable activities		
Grants to institutions	167,369	556,174
Support costs		
Governance costs		
Accountancy and legal fees	720	2,880
Computer costs	386	354
Admin expenses	3,004	4,184
	<u>4,110</u>	<u>7,418</u>
Total resources expended	<u>177,365</u>	<u>569,052</u>
Net (expenditure)/income before gains and losses	(36,737)	628,370
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(71,762)</u>	<u>1,752,575</u>
Net (expenditure)/income	<u>(108,499)</u>	<u>2,380,945</u>

This page does not form part of the statutory financial statements